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amends a provision that appears in the green copy of the bill. These assessments that I've been describing, which are paid to the pool, are paid in lieu of premium or retaliatory tax payments, and are deemed premium or retaliatory tax payments under Section 44-150. That's the language of the amendment. Let me explain it. We have a provision in our revenue code that says insurance companies pay corporate taxes, and they pay whichever is greater; their corporate tax or their premium tax. If their corporate tax is higher than their premium tax they pay the difference between the premium tax and what they owe in corporate tax. In other words, premium taxes are like an offset on corporate income tax. Now that's no problem, except you have to treat the assessment for the CHIP pool as if it were part of the premium tax to get the appropriate offset to the corporate income tax. It's always been treated that way, but within the last year the Revenue Department, in an audit of an insurance company, said, you know, your assessment to CHIP is not a premium tax per se, so we're not going to count it as part of your premium tax portion of your corporate income tax, and therefore you owe more corporate income tax than what you predicted, than what we have ever collected before, than the interpretation that's been applied to the industry for the last ten years has ever asked for, but you're the first guy on the block, and we think your assessment is not premium tax, therefore it doesn't count and you owe us more corporate income tax. What Woodmen Accident and Life suggested to the committee, and the suggested accepted (sic), was that the assessment is being used for a social purpose. It's the state's money for a state program. This is not some voluntary piece by the health insurance company in which they derive a benefit. It is our money spent for a social purpose, it is the equivalent of the premium tax. Let's return to the way this has always been interpreted previously in our code by treating the assessment as if it were part of the premium tax, or in lieu of the premium tax and therefore uses an offset to the corporate income tax. That's the committee amendment.

SPEAKER WITHEN: Thank you, Senator Landis. For discussion on the committee amendment, Chair would recognize Senator Beutler. I assume that means you want to leave your light on and speak on the bill. That's how I interpret the twist of the wrist there. Senator Maurstad.